

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY  
RE: PROPOSED PRICE FOR DISPOSITION PARCELS  
C-2-1 THROUGH C-2-12  
WATERFRONT URBAN RENEWAL AREA  
PROJECT NO. MASS. R-77

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Waterfront Urban Renewal Area, Project No. Mass. R-77, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of the rehab parcels listed hereon, for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area and in accordance with the provisions, controls and restrictions of said proposed Agreement have been obtained; and

WHEREAS, the Local Public Agencies carrying out urban renewal projects are required by the Secretary of the Department of Housing and Urban Development to certify the existence of certain facts and to issue certain proclaimers when appropriate; and

WHEREAS, on 25 February 1971, by an appropriate Resolution, the Director was authorized to prepare, execute and submit to HUD Proclaimer Certificates relative to establishment of the fair reuse values:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed prices are hereby approved, determined and proclaimed to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

<u>PARCEL</u>	<u>ADDRESS</u>	<u>RECOM ENDED</u>	<u>MINIMUM DISPOSITION PRICE</u>
C- 2-1	105-107 Fulton St.		\$2,500.00
C- 2-2	109-111 Fulton St.		2,500.00
C- 2-3	113-115 Fulton St.		2,500.00
C- 2-4	117-119 Fulton St.		2,500.00
C- 2-5	121-123 Fulton St.		2,500.00
C- 2-6	125-127 Fulton St.		2,500.00
C- 2-7	129-131 Fulton St.		2,500.00
C- 2-8	133-135 Fulton St.		2,500.00
C- 2-9	137-139 Fulton St.		2,500.00
C- 2-10	141-143 Fulton St.		2,000.00
C- 2-11	145 Fulton St.		2,000.00
C- 2-12	147 Fulton St.		2,000.00

WATERFRONT URBAN RENEWAL AREA R-77  
REHABILITATION PARCELS C-2-1 THROUGH C-2-12

SUMMARY SHEET

<u>Disp. Parcel</u>	<u>Address</u>	<u>Area (S.F.)</u>	<u>Cost of Rehab.</u>	<u>1st Reuse Appraisal</u>	<u>2nd Reuse Appraisal</u>
C- 2-1	105-107 Fulton St.	1324	\$109,380	\$2450	\$2500
C- 2-2	109-111 Fulton St.	1230	102,000	2450	2500
C- 2-3	113-115 Fulton St.	1232	102,000	2450	2500
C- 2-4	117-119 Fulton St.	1229	102,000	2450	2500
C- 2-5	121-123 Fulton St.	1227	102,000	2450	2500
C- 2-6	125-127 Fulton St.	1296	107,880	2450	2500
C- 2-7	129-131 Fulton St.	1093	102,840	2450	2500
C- 2-8	133-135 Fulton St.	1215	103,595	2450	2500
C- 2-9	137-139 Fulton St.	1166	112,140	2450	2500
C- 2-10	141-143 Fulton St.	1047	88,800	1960	2000
C- 2-11	145 Fulton Street	1047	91,980	1960	2000
C- 2-12	147 Fulton Street	1047	115,140	1960	2000

ATLANTIC AVENUE

NOTICE  
PARCEL BOUNDARIES AND AREAS BASED ON  
CITY ASSESSOR'S MAPS ARE APPROXIMATE,  
PENDING FINAL SURVEYS.  
FOR DEFINITIONS, STANDARDS & CONTROLS  
SEE:

DATE:	STAMPS	POSITION	CC.
			0

January 6, 1972

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY  
FROM: ROBERT T. KENNEY, DIRECTOR  
SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICES  
REHABILITATION PARCELS C-2-1 through C-2-12  
WATERFRONT URBAN RENEWAL AREA  
PROJECT NO. MASS. R-77

---

The Waterfront Urban Renewal Plan indicates that a number of parcels in the Waterfront Project Area have been designated for rehabilitation. Twelve (12) residential properties in Disposition Parcel C-2 are currently being considered for disposition. In accordance with HUD regulations, two rehabilitation re-use appraisals have been completed on these twelve (12) properties. The location of each property is indicated on the attached Summary Sheet, as well as in the Resolution. They have been designated as Disposition Parcels C-2-1 through C-2-12, inclusive.

Reuse appraisal reports prepared by Larry Smith and Company, Inc., and Michael F. Quinn, respectively, indicate that despite appreciable rehabilitation expenditures to be made on each property, there is a resultant economic loss in value. The appraisers, in accordance with HUD directives, have indicated a cleared land value for these parcels. Based on these appraisals, appropriate minimum disposition prices are shown on the attached sheet.

It is recommended that the Authority adopt the attached Resolution approving the minimum disposition prices for the properties listed thereon.

Attachment